

Financial and Commercial

UPTURN IN THE STOCK MARKET

Probability That Those in Control Are "Pinching" Heavy Short Interest.

SOME NEW RECORD PRICES
SPECULATORS NOT IN AWE OF OCTOBER SETTLEMENTS.

New York, Sept. 28.—The recovery from last week's declines which set in yesterday was substantially extended in today's stock market, and United States Steel and Atchafalpa were distinguished by new record prices. Explanation of the marked revival of speculative confidence was not clear, and observers were inclined to look for some concealed technical condition to account for the extraordinary facility with which prices were advanced. One supposition put forth was that a short interest in the market had been discovered by the short sellers of the recent movements in the market and that they were able to control the action of prices to the detriment of the shorts.

The money market seems proof against adverse circumstances and the operation on the long side today were conducted with every appearance of unhampered freedom. The near approach of the large October settlement made no impression on the money market.

The sub-treasury, meanwhile, continues to draw cash from the banks, the total for the banking week rising today to \$2,388,000, compared with only \$931,000 in the corresponding time last week.

There were heavy remittances also today to Canada, \$500,000 being withdrawn from the sub-treasury in gold for that destination, in addition to \$300,000 cleared yesterday.

Atchafalpa, Pennsylvania, New York Central, Southern Pacific, Rock Island, Erie and United States Steel itself were directly affected by the general upturn of those controlling the finances of these companies. The rise in United States Steel was particularly marked, the placing of heavy buying orders for steel rails by the Pennsylvania road.

A strong recovery in the Erie stocks was a feature in the day's market. The bond market was irregular. The buoyant rise in United States Steel, however, was a factor in the sinking funds bonds. Total sales, par value, \$3,550,000. United States bonds were unchanged on call.

Stock Quotations.

Sales.	High.	Low.	Close.
Allis-Chalmers	25.00	24.75	24.75
Am. Can.	45.00	44.75	44.75
Am. Sugar	40.00	39.75	39.75
Am. Tobacco	100.00	99.75	99.75
Am. Wire	10.00	9.75	9.75
Am. Lumber	1.00	.97	.97
Am. Oil	1.00	.97	.97
Am. Steel	1.00	.97	.97
Am. Coal	1.00	.97	.97
Am. Cotton	1.00	.97	.97
Am. Grain	1.00	.97	.97
Am. Rubber	1.00	.97	.97
Am. Paper	1.00	.97	.97
Am. Glass	1.00	.97	.97
Am. Brick	1.00	.97	.97
Am. Cement	1.00	.97	.97
Am. Iron	1.00	.97	.97
Am. Copper	1.00	.97	.97
Am. Lead	1.00	.97	.97
Am. Zinc	1.00	.97	.97
Am. Tin	1.00	.97	.97
Am. Silver	1.00	.97	.97
Am. Gold	1.00	.97	.97
Am. Platinum	1.00	.97	.97
Am. Palladium	1.00	.97	.97
Am. Iridium	1.00	.97	.97
Am. Rhodium	1.00	.97	.97
Am. Osmium	1.00	.97	.97
Am. Selenium	1.00	.97	.97
Am. Tellurium	1.00	.97	.97
Am. Vanadium	1.00	.97	.97
Am. Niobium	1.00	.97	.97
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